Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending June 6, 2014

This is the final edition of the Cattle Market Update for the spring of 2014.
Monthly updates will be prepared during the week of July 7 and August 5.
The regular weekly report will resume on August 18, 2014.

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)

Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
June 6/2014	Average	**$233.83**	**$237.00**	**$226.67**	**$217.13**	**$193.33**	**$177.33**	**N.A**
June 6/2014	Range	$221-254	$218-258	$220-245	$210-232	$179-213	$165-196	N.A
Week/Week	Change	-$1.00	**$9.37**	**$4.00**	**$2.38**	-$0.17	-$0.05	**N.A.**
May 30/2014	Average	**$234.83**	**$227.63**	**$222.67**	**$214.75**	**$193.50**	**$177.38**	**N.A**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
June 6/2014	Average	**$209.17**	**$206.00**	**$209.05**	**$197.38**	**$176.00**	**$162.17**	
June 6/2014	Range	$199-226	$194-238	$192-227	$185-208	$164-190	$150-178	
Week/Week	Change	-$6.33	-$9.33	**$6.72**	**$3.38**	-$1.50	-$5.16	
May 30/2014	Average	**$215.50**	**$215.33**	**$202.33**	**$194.00**	**$177.50**	**$167.33**	

Source: CanFax

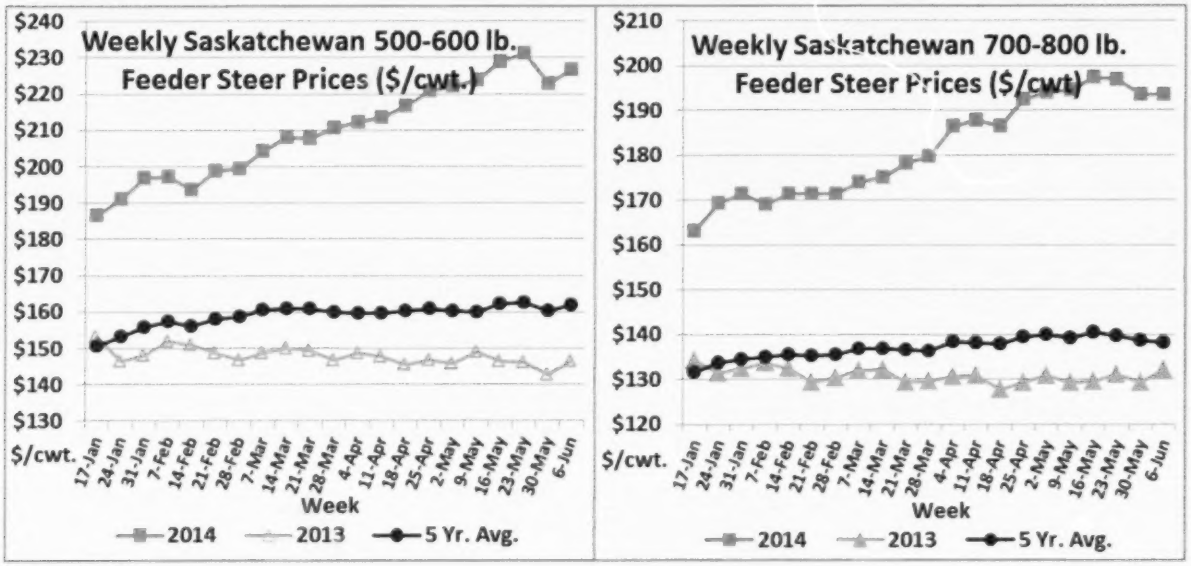
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week. N.A. means not available due to lack of sufficicent data.

Canfax reported that a total of 3,820 head of cattle were sold in Saskatchewan this week, down from 4,851 head marketed the previous week. Volumes are lower as per normal seasonal trends.

Saskatchewan feeder steer prices were mixed over the week. Feeder steer prices ranged from $1.00 per cwt lower to $9.37 per cwt higher, from the previous week. The largest losses over the week were in the 300-400 lb. weight category while the biggest gains were in the 400-500 lb. weight category. The 400-500 lb. weight category managed to reach a new all-time high record price over the week. No other weight categories reached new price records over the week.

Feeder heifer prices were overall mixed but mostly lower over the week. Feeder heifer prices ranged from $9.33 per cwt lower to $6.72 per cwt higher, from the previous week. The 500-600 lb. weight category had the biggest gain over the week increasing $6.72 per cwt while the largest loss over the week was in the 400-500 lb. weight category.

Saskatchewan feeder cattle prices have had a tremendous run over the last year. Feeder steer prices for the 500-600 lb. weight category over the last 21 weeks ending June 6, 2014 have averaged $210 per cwt, up over $62 per cwt from the same time period in 2013, and up over $51 per cwt from the five year average which includes the 2014 prices.



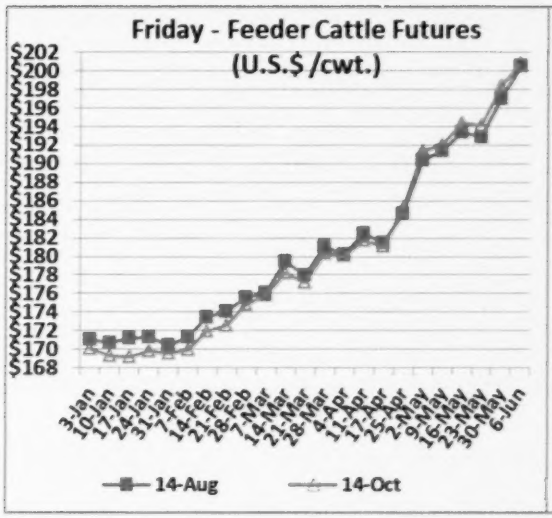
Source: CanFax
Note: Weeks with no data were estimated by averaging prices the week before with the week after.

Saskatchewan feeder steer prices for the 700-800 lb. weight category over the last 21 weeks ending June 6, 2014 have averaged $181 per cwt, up over $50 per cwt from the same time period in 2013, and up over $44 per cwt from the five year average which includes the 2014 prices.

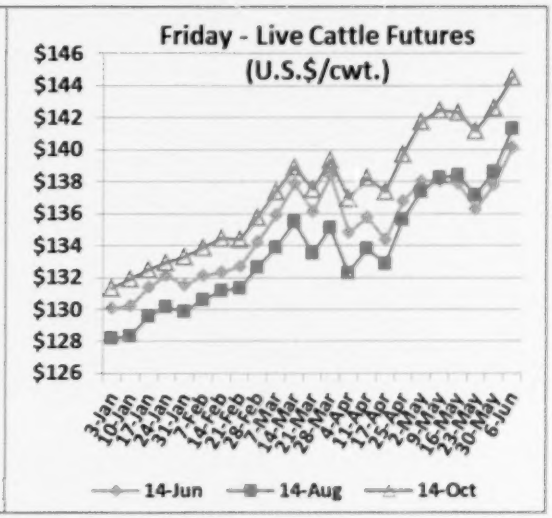
The Saskatchewan 750 lb. feeder steer basis compared to the May 29, 2014 U.S. feeder cattle index at US$195.61 per cwt was calculated at -$20.47 per cwt (US$195.61/0.9149 - $193.33), a basis widening of $6.41 per cwt from -$14.06 per cwt on May 29, 2014.

Feeder cattle futures prices reached new all-time high record prices last week. The August to October 2014 contracts increased between US$2.400 and US$3.975 per cwt. The August contract increased US$3.475 per cwt to settle Friday at US$200.525 per cwt while the October contract increased US$2.400 per cwt to settle the week at US$200.825 per cwt. Strong live cattle future prices and anticipated tighter cattle supplies this fall were the main factors pushing feeder cattle future prices higher over the week.

Live cattle futures prices were also higher over the week with the June to October contracts increasing between US$1.900 and US$2.700 per cwt. The nearby June contract increased US$2.325 per cwt from the previous week to settle Friday at US$137.80 per cwt, while the October contract increased US$1.900 per cwt to settle Friday at US$144.500 per cwt. Strong choice beef cutout values and lower expected beef supplies this fall helped live cattle futures prices move higher, to new all-time high record prices.



Source: CME



Source: CME

Iowa cash corn prices and the nearby corn futures were lower over the week. The Iowa cash price on Friday was US$4.43 per bushel, down 3 cents from US$4.46 per bushel the previous Friday. The July corn futures contract was down almost 7 cents to settle Friday at US$4.59 per bushel, while the September contract was down almost 2 cents to settle Friday at $4.56¼ per bushel. Future prices did however rebound strong on Friday to pare down the week's losses.

Fed and Non-fed Cattle

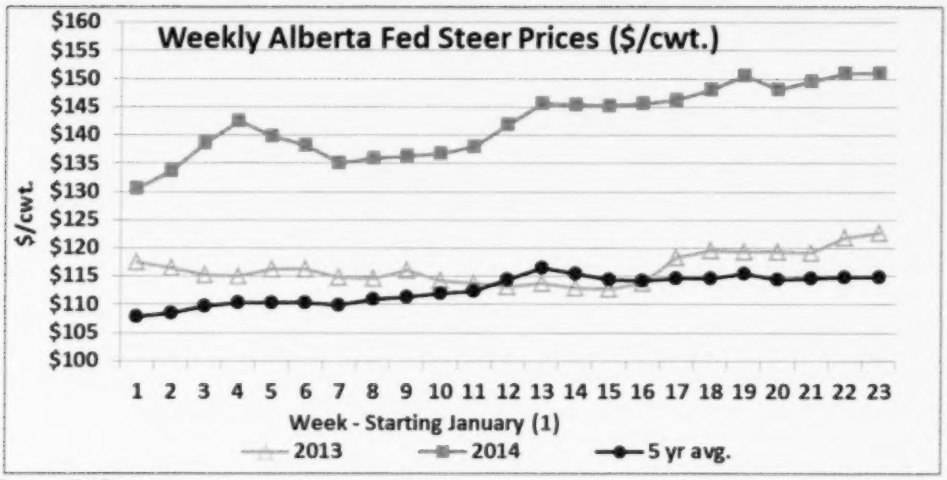
	June 6	May 30	Change
Cows (Alberta)			
D1,2 Live	108.56	108.30	+0.26
D3 Live	97.58	97.20	+0.38
Rail	206-211	206-211	+0.00

Source: Canfax.

Prices for liveweight, non-fed cattle in Alberta were slightly higher with D1,2 slaughter cows increasing $0.26 per cwt to average $108.56 per cwt, while the price of D3 slaughter cows increased $0.38 per cwt to average $97.58 per cwt.

Fed cattle prices in Western Canada were slightly higher over the week. The price of fed steers in Alberta was reported to average $151.01 per cwt, up $0.06 per cwt from $150.95 per cwt the previous week.

Western Canadian fed cattle prices have increased significantly since the beginning of the new-year, hitting many new all-time record highs on the way. Alberta fed steer prices over the last 23 weeks in 2014 have averaged about $142 per cwt, over $25 per cwt higher than the same period in 2013, and over $29 per cwt higher than the five year average which includes 2014 prices.



Source: CanFax
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Friday Price Information

Product		This Week (June 6)	Week of: (May 30)
Canadian Dollar (closing rate US$)		.9149	.9223
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		195.61	191.43
Seven-day Weighted Average FC Index Wt. (lb.)		745	761
Live Fed 5-area Steer Price (US$ per cwt)		145.13	144.39
Feed Grains			
Barley	Lethbridge ($/tonne)	191.00	198.00
	($ per bu.)	4.16	4.31
Corn	Iowa State Average (CDN$/tonne)*	190.62	190.37
	(US$ per bu.)	4.43	4.46
	Omaha, NE (CDN$/tonne)*	192.77	208.73
	(US$ per bu.)	4.48	4.89
Futures			
	July Corn (US$ per bu.)	4.59	4.65¾
	Sept. Corn (US$ per bu.)	4.56¼	4.58
	June Live Cattle (US$ per cwt)	140.125	137.800
	August Live Cattle (US$ per cwt)	141.300	138.600
	August Feeder Cattle (US$ per cwt)	200.525	197.050
	October Feeder Cattle (US$ per cwt)	200.825	198.425

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate (This week it is Thursday's CDN$)

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$145.78 per cwt, up US$1.39 from US$144.39 per cwt the previous week, and up 18.7 per cent from US$122.81 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$231.93 per cwt, up US$1.13 per cwt from US$230.80 per cwt the previous week, and up 17.7 per cent from US$196.94 per cwt the same week a year ago.

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